

# **Impact of Job Stress on Employees' Job Satisfaction: An Empirical Study of Private Banks of Pakistan**

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## **Abstract**

*Employees from nearly every sector of work are under the influence of stress that ultimately influences negatively on their job satisfaction. This study aims to see the impact of employees' stress on their job satisfaction in private banks working in Punjab particularly in district Multan. The study was conducted using a structured questionnaire. A total of 185 questionnaires were distributed from which 162 questionnaires were responded back. Reliability test was applied to check the reliability of the research instrument. Data analyses were done using SPSS version 17. Correlation analysis and regression analysis were used as statistical techniques for data analysis. The impact of work environment, monetary rewards, workload, decision making authority, and management's behaviour on job satisfaction was checked. It was concluded that there is a strong negative relationship of work environment, monetary rewards, decision making authority, and management's behaviour with the job satisfaction. However, positive impact of workload on job*

*satisfaction was also observed. That impactis also supportedby some previous studies.*

**Keywords:** Job Stress, Job Satisfaction, Private Banking Sector, Working Environment, Monetary Rewards, Decision Making Authority, Management's Behaviour, Workload on Job.

### **Introduction**

In this highly competitive age, organizations have been striving for competitive advantage over their rival firms (Porter 1985). Employers generally ignore the fact that in this race, they have to bear financial losses due to decreased performance caused by employees' dissatisfaction and higher levels of stress (Antoniou, Cooper, & Davidson 2016). Mostly preoccupied with the struggle for competitive advantage to maximize their profitability, modern day employers seem to ignore important needs of their employees who are not only one of the most important means to organizational success but are also considered important assets to any business organization. Halkos and Dimitrios (2006) believe that employees with high work stress are more depressed and frustrated with their described jobs. Coping with working environment is not that easy and becomes even more difficult for employees negatively affecting their performance due to increased depression and frustration. Undefined work shifts, lengthy working hours, and unpleasant working environment may contribute towards their job stress (Palmer, Bonzini, Harris, Linaker, & Bonde, 2013). Dissatisfaction and anxiety in employees may also occur due to the management's behaviour. Employees sometime are not given an open opportunity to discuss their problems with the top management which ultimately results in employees' dissatisfaction with their job causing comparatively lower level of performance.

Banking sector has become one of the fastest growing industry in Pakistan, with every day innovative and competitive products being launched and new branches being opened. With this increase in competition it becomes challenging for the banking sector employers to provide the satisfactory working conditions to their employees. Consequently, employees seem to be overburdened and less satisfied with the working environment to which they are exposed to work. Moreover, with the toughness of job and highly inflexible working hours, number of stress affected employees in banking sector are continuously increasing. This immense level of stress results in low morale and less loyalty of the employees towards their job which not only destabilizes their performance graphs but also decreases the employee satisfaction towards job. Several studies have been conducted outside Pakistan to examine the impact of stress on an employee's performance (e.g., Bayraktar, Hancerliogullari, Cetinguc, & Calisir, 2017; Clarke, 1990; Stamper & Johlke 2003), but still there exists an identifiable gap in developing countries like Pakistan. The purpose of this study is therefore, to fill this gap by examining the stress factors and

their impact on work outcomes particularly on job satisfaction of employees working in banking industry of Pakistan.

### **Objective of the Study**

The main objective of this study is to examine the impact of stressfactors including working environment, monetary rewards, work load, decision making authority and management behaviour on job satisfaction.

### **Literature Review**

Stress is an unavoidable universal element and people from almost every culture and demographics have to face a level of stress (Robbins, 1999).The employees and managers working in an organization are certainly exposed to some stress (reference). Stress can be defined as a reaction of body to a change, which requires an emotional or mental adjustment (Qureshi, Iftikhar, Abbas, Hassan, Khan, &Zaman 2013). Stress may also be defined as a state of mental or emotional strain or tension resulting from the demanding situations<sup>1</sup>.

Selye (1963) introduced the concept of stress in life sciences for the first time. He explained that stress is an exerted force, pressure or tension on an individual who in return resists these forces in order to redeem his real state.However, the author believed that stress is not always considered to be bad and a certain amount of pressure is assumed to be fruitful as it helps the person to improve his performance. Therefore, every individual needs a little pressure to perform well and to cope with the circumstances. Selye (1963) concludes that although a pressure free environment will lead individuals to lower their productivity that causes laziness in their attitudes, issues are created when this pressure exceeds a certain limit or becomes too much frequent that the individual does not get sufficient time to recover or to deal with these forces. More broadly, stress could be understood as astate, which occurs when an individual has to face pressures more frequently than their capacity.

The study of Clarke (1990) concluded that elements like organizational politics, decision making authority, inadequate responsibility, lack of skill, lack of rewards for the work done, work burden, role conflict and mismanagement of time can contribute towards employees stress building regardless of the size oforganization. Likewise, Anderson (2003) argues that present day organizations have become so much complicated that their employees face an unavoidable stress which affects their performance for longer period of time. Consequently, employers are now much concerned to come out with some techniques in order to reduce their stress level in several situations.

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<sup>1</sup><https://en.oxforddictionaries.com/definition/stress>

Another study of Stamper & Johlke (2003) articulated that the administrations of organizations are responsible for handling their employees' stress level. If employers are not much concerned in acknowledging their employees' efforts and hesitate in admiring them for their contribution, this may increase the employees' stress. If management is well aware to deal with the employees' stressors, they can easily manage and control their employees' stress. Schorr (2001) further argues that stress management programmes are being used in many organizations to enable the management to reduce and control negative effects of increasing employees' stress such as poor work performance, alcoholism, anxiety, hypertension, dissatisfaction, and absenteeism.

It is true that stress factor cannot be eliminated from life, every person whether male or female has to face stress regardless of the kind of job they do and regardless of the kind of organization they work in. But the stress impact can be managed by good management practices. If an employer does not focus on the stressors that are causing stress to the employees, he will have to face long term consequences in the form of employees' low performance (Bayraktar et al., 2017), high job dissatisfaction (Halkos, and Dimitrios 2016) and high turnover ratio (Mosadeghrad, 2013).

Antoniou et al. (2016) have pointed out that high workload on an employee is also a source of stress (which may also include performance pressures, over time and extra burden over the employees). Similarly, Rose (2003) argued that long working hours and high work pressures, reduces the workers' interest and motivation of their work which in turn decreases their commitment to work with their best efforts. Another research of Davey et al., (2001) supported the above mentioned argument and stated that organizational support, lack of management's interest, and organizational environment are the contributors towards job stress. Later, Leka et al., (2004) in their study concluded that factors like conflict with demands, work pressures, workload, lack of supervisory support for its subordinates and lack of colleagues' support are the basic reasons that causes stress for an employee in his work place.

Furthermore, Meneze's (2005) dissertation argued that employees believe that their companies do not value them, and sometimes the employees even do not want to work with their organizations due to the reason that organizations offer them no part in decision making, no control over the working environment and lack of relaxation at work, which are some of the major contributing factors of employees' stress. In the same manner, Thomson (2006) found that many workers argue that their job is a continuous and permanent source of stress to them which could be reduced through better managerial implications, increase in pay and benefits, reduced workloads and increase in vacation times.

In banking sector of Pakistan, employers or managers do not realise that their organizational practices particularly handling stress management have a negative influence on their employees. Higher level of stress in an organization with no managerial concern for solution results in loss of skilled employees, staking organizational reputation, and reducing employee's productivity. Such situations require an immediate effective stress management technique in order to enhance employee's productivity and his/her satisfaction regarding the work (Imtiaz& Ahmad, 2009).

### **Linking Job Stress with Job Satisfaction**

A significant relationship between employee's job stressors like workload, long working hours, and job performance (Jamal, 1984), extensive work pressure, management roles, performance pressures, emotional exhaustion, and job satisfaction can be found in the existing literature (e.g., Beehr et al., 2000; Khamisa&Peltzer, 2016). For instance, a research conducted on Canadian firms' blue collars and managerial employees indicated a negative relationship between job stress and employees performance. Moreover, the research also further indicated that employees under high stress are less committed, feel less secure, are highly dissatisfied and show lower performance towards their jobs (Jamal, 1984).

Furthermore, Fletcher and Payne (1980) argue that job stress decreases employee's motivation which in turn decreases their work related job satisfaction. Likewise, Ivancevich and Donnelly (1975) examined the relationship between workplace stress and employees' performance. The results indicated that employees' performance is increased when their work stress is decreased. Similarly, Beehr et al. (2000) has found a significant relationship between work stressors like workload and long working hours which causes stress and impacts negatively on workers' performance, their intellectuality, and their job dissatisfaction.

There are other studies that have found a negative relationship among the occupational stress factors and workers' job satisfaction (Bokti&Talib, 2009; Hobou, et al., 2016). These studies argued that when organizational stress exceeds from a certain limit, it decreases employees' job satisfaction. Therefore, it can be concluded that stress is a constant source of anxiety for the workers which affects their performance at job place and leads them towards job dissatisfaction. Consequently employees' job satisfaction can be enhanced by improving the working environment and reducing the stressors from the workplace (Ahmadi&Alireza, 2007).

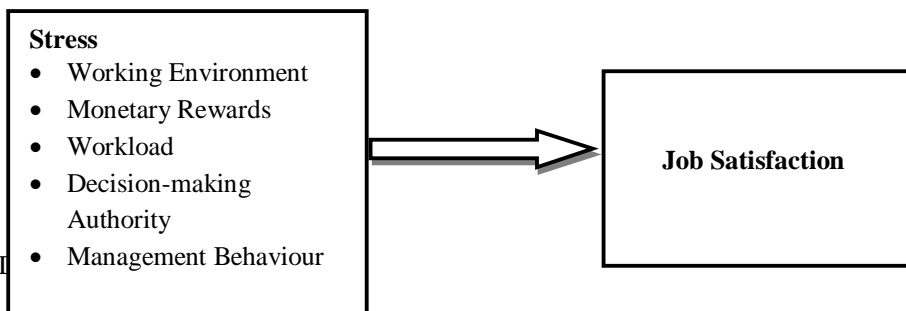
The studies of Ahsan et al., (2009) and Yahaya et al., (2010) conducted in Malaysia, examined and found a significant negative relationship between the determinants of stress namely, extensive work pressure, management roles, performance pressures, and work relationship and employees' job satisfaction. The negative relationship between job stressors like physical environment and workload

and employees' job satisfaction is also supported by a study conducted among the 134 employees working in Pakistan (Mansoor et al., 2011).

In the same vein, the study of Shahid et al., (2011) found a significant negative relationship between the elements of stress namely excessive workload, less administrative concerns, work life balance and their job performance among the workers of Pakistani banks. Another study in banking industry of Bahawalpur states that along with some other factors job stress has a negative impact on employees' job satisfaction. The results showed a relation between job stress and its impact on satisfaction of workers (Saleem et al., 2013). This relationship was also supported by a research conducted in a Public health sector of Azad Kashmir, a negative relationship between job stress and employees productivity. Whenever the stressors are high in impact they adversely result in the productivity of the employees (Naqvi et al., 2013). A Meta-analysis was done on a large scale on more than 35,000 employees. The analysis of such a large sample shows a negative correlation between the work stressors and employees' job performance which ultimately reduces the workers' interest towards their assigned job which in turn caused high level of job dissatisfaction (Gilboa et al., 2008).

In the same manner, another study conducted with nurses working in a hospital showed that factors of the job satisfaction including physical environment, administrative management and work rewards were inversely related to job stressors. Which means increase in the amount of stress will lead to decrease in work satisfaction of employees (Chen et al., 2009). Based on the findings of above mentioned studies, this study proposed the following theoretical model and hypotheses:

### **Theoretical Framework**



### **List of Hypotheses**

**H1:** Working environment has a significant positive relationship with job satisfaction.

**H2:** Monetary rewards have a significant positive relationship with job satisfaction.

**H3:** Workload has a significant negative relationship with job satisfaction.

**H4:** Decision-making authority has a significant positive relationship with job satisfaction.

**H5:** Management behaviour has a significant positive relationship with job satisfaction.

### **Methodology**

This present study was conducted in the private banking sector of district Multan in Pakistan. The main purpose was to identify the most common stressors that cause stressful situation for employees working in banks. This study conceptualized and confirmed a model about the impact of employees' stress on their job satisfaction. The data was collected from all employees working in the private banks including branch managers, operational managers, supervisors, and officers. Job stress was taken as an independent variable whereas job satisfaction was the dependent variable. The study collected data through distributing questionnaire among the bankers as one of the most common technique used for primary data collection.

A total of 185 questionnaires were distributed among the bankers working in twenty different branches of several private banks operating in Multan city. The surveyed private banks included Allied Bank Limited, Askari Bank Limited, Bank Alfalah Limited, Bank Al Habib Limited, Faysal Bank Limited, Habib Bank Limited, Meezan Bank Limited, and United Bank Limited. 162 questionnaires were received back with a response rate of 87% which were used for further analysis.

Questionnaire used was based on 19 items and (1-5) Likert scale with (1-as strongly disagree, 2-as disagree, 3-as neutral, 4-as agree, and 5-as strongly agree). The questionnaire included the job stress factors namely workload, working environment, decision-making authority, administration support and reward systems as dependent variables and employees' job satisfaction measured as independent variable. The data was analysed in the statistical software (SPSS V.17) which is commonly used in social science studies. This present study reported the reliability of constructs, correlation among the variables along with other results which are discussed in the next section.

### **Results and Findings**

This present study reported the Cronbach's Alpha, correlation results, and regression results using SPSS versions 17.

#### **Cronbach's Alpha:**

Cronbach's Alpha explains the internal reliability of the constructs. The result shows in Table I indicate that overall Cronbach's value is 0.866, which

indicates that the constructs that are highly reliable because the value is above than the required standard value of 0.70.

**Table I Reliability Statistics**

Cronbach's Alpha	No of Items
.886	19

### **Correlation Analysis**

Correlation analysis explains the relation between job stressors (working environment, monetary reward, workload, decision-making authority and management's behaviour) and job satisfaction by using Pearson's *r* correlation and the obtained results which are reported in Table II.

### **Regression Analysis**

Regression Analysis was also done to identify the relation between independent and dependent variables in order to check the impact of each job stressor individually on job satisfaction. Regression analysis was also used to report the results obtained through regression analysis. Results are shown in Table III, IV, and V.

In Table III R Square shows the total deviation in dependent variable (job satisfaction) due to independent variable namely job stressors (work environment, monetary rewards, workload, decision-making authority and management behaviour). It depicts that all the independent variables have an R square value of 0.936. That is a total of 93.6% deviation in dependent variable, job satisfaction, is caused due to those stressors, independent variables as given above.



**Table II Correlation Results****Correlations**

		Work Environment	Monetary Rewards	Workload
Work Environment	Pearson Correlation	1	.689**	.252
	Sig. (2-tailed)		.000	.00
	N	162	162	16
Monetary Rewards	Pearson Correlation	.689**	1	.649
	Sig. (2-tailed)	.000		.00
	N	162	162	16
Work Load	Pearson Correlation	.252**	.649**	
	Sig. (2-tailed)	.001	.000	
	N	162	162	16
Decision Making Authority	Pearson Correlation	.936**	.638**	.251
	Sig. (2-tailed)	.000	.000	.00
	N	162	162	16
Management Behaviour	Pearson Correlation	.730**	.968**	.592
	Sig. (2-tailed)	.000	.000	.00
	N	162	162	16
Job Satisfaction	Pearson Correlation	.965**	.704**	.278
	Sig. (2-tailed)	.000	.000	.00
	N	162	162	16

\*\* . Correlation is significant at the 0.01 level (2-tailed).

**Table III Regression Analysis**

<b>Model Summary</b>				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.967 <sup>a</sup>	.936	.934	.11643

a. Predictors: (Constant), ManagementBehaviour, Workload, Decision-MakingAuthority, WorkEnvironment, MonetaryRewards



In Table III R Square shows the total deviation in dependent variable (job satisfaction) due to the job stress factors (work environment, monetary rewards, workload, decision-making authority and management behaviour). It depicts that all the independent variables have an R square value of 0.936. That is a total of 93.6% deviation in dependent variable, job satisfaction, is caused due to those job stressors, independent variables as given above.

**Table IV ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	30.772	5	6.154	454.025	.000 <sup>a</sup>
	Residual	2.115	156	.014		
	Total	32.886	161			

a. Predictors: (Constant), ManagementBehaviour, WorkLoad, DecisionMakingAuthority, WorkEnvironment, MonetaryRewards

b. Dependent Variable: JobSatisfaction

Table IV indicates the level of significance that whether the results are acceptable or not. As we know that the desired significance level is less than 0.01. The table of ANOVA shows that the significance level for this research is 0.00 which is less than 0.01 so it is acceptable. ( $p=0.00$  which means  $p<0.01$ ). Hence, the results of this research are significant.

**Table V Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	Work Environment → job satisfaction	.914	.020	.965	46.432	.000
	Monetary Rewards → job satisfaction	.604	.048	.704	12.538	.000
	Workload → job satisfaction	.199	.054	.278	3.661	.000
	Decision-Making Authority → job satisfaction	.878	.035	.893	25.141	.000
	Management Behaviour → job satisfaction	.930	.065	.747	14.214	.000

a. Dependent Variable: JobSatisfaction

Table V shows the impact of each independent variable (job stressors) on the dependent variable (job satisfaction). Results depicts that working environment has a strong positive impact on job satisfaction with beta coefficient value of 0.965. This means that 96.5% of the variation in job satisfaction is due to the work environment. The other job stress factor that is tested is monetary reward indicates a strong positive impact on job satisfaction with beta coefficient value of 0.704. This

means that 70.4% of the variation in job satisfaction is due to the monetary rewards. The third independent item, workload shows a weak positive impact on job satisfaction with the beta coefficient value of 0.278. That means 27.8% of the variation in job satisfaction is due to the workload. Similarly, table 3.1c shows that decision-making authority of workers has a strong positive impact on job satisfaction with beta coefficient value of 0.893. This means that 89.3% of the variation in job satisfaction is due to the decision-making authority. The job stress factors of management’s behaviour also indicate a strong positive impact on job satisfaction with beta coefficient value of 0.747. This means that 74.7% of the variation in job satisfaction is due to the management’s behaviour.

**Discussion and Interpretation of Results**

The results of regression analysis for first hypothesis predicted a significant positive relationship between work environment and job satisfaction with beta= 0.965, t=46.432 (p<0.001) as showed in the Table V. Results of Pearson correlation supported the hypothesis by indicating a statistically positive significant relationship between the predictor and the criterion variable. The results for second hypothesis showed a significant positive relationship between monetary rewards and job satisfaction with Beta= 0.704, t=12.538 (p<.001). The results of hypotheses predicted by this present study are reported in the Table VI.

**Table VI Summary of Results for the Hypothesis**

<b>H1:</b>	Working environment has a significant positive relationship with job satisfaction	<b>Accepted</b>
<b>H2:</b>	Monetary rewards have a significant positive relationship with job satisfaction	<b>Accepted</b>
<b>H3:</b>	Workload has a significant negative relationship with job satisfaction	<b>Rejected</b>
<b>H4:</b>	Decision-making authority has a significant positive relationship with job satisfaction	<b>Accepted</b>
<b>H5:</b>	Management's behaviour has a significant positive relationship with job satisfaction	<b>Accepted</b>

Results of regression analysis for third hypothesis unexpectedly predicted a significant weak positive relationship between workload and job satisfaction with a beta= 0.893, t=25.141 (p<0.001). By regression analysis, the results for fifth hypothesis showed a significant positive relationship between management’s behaviour and job satisfaction with a beta= 0.747, t=14.214 (p<0.001) correlation value of 0.747 as directed in table A. Results of Pearson correlation supported the

hypothesis by indicating a statistically positive significant relationship between the predictors and the criterion variable.

The findings of this present study confirmed that in the studied banks, management have planned and implemented challenging jobs through supportive working environment, providing appropriate monetary rewards, giving more decision-making authority, less workloads, and also supportive management behaviour for bank employees in order to endure and attain their organizational strategies and goals. The results may indicate that majority of bankers perceive that the decreased level of their job stress and supportive management culture increase the employees job satisfaction.

### **Conclusion**

The present study is concluded with an aim to see the impact of job stressors on job satisfaction of the employees working in private banks of Multan located in Pakistan. Stress causing variables were identified to be working environment, monetary rewards, workload, decision-making authority, and management's behaviour and their impact on job satisfaction were confirmed in this empirical study. The results of the study were obtained using correlation and regression analysis which show that working environment, monetary rewards, decision-making authority and management's behaviour have a significant positive relation with job satisfaction that proves our hypothesis.

By this it means if working conditions are made better it will minimize the stress in employees while increasing their job satisfaction. In the same way increase in monetary rewards for the work done in an organization will free the employees from a sense of deprivation will make them more committed towards their job assignments whereas decrease in the rewards for the work done can lead to stress in employees and thus causing job dissatisfaction. Likewise, employees will go into the state of stress if they are bound with the management's decisions and have no role in making decisions. Such a situation can cause increase in turnover ratio due to lack of job satisfaction in the worker. The employees will be much more committed if they are given an authority to take self-decisions at work regarding the work. This will create a sense of authority and belonging towards work and ultimately impacting a positive reaction on job satisfaction. Similarly management's behaviour is also a major predictor of satisfaction towards job. A relaxed, flexible, and supportive management attitude contributes to minimize stress in employees and acts positively towards the job satisfaction.

But unfortunately according to the research results, workload on employees has a positive relation with job satisfaction at work. This finding was against our proposed hypothesis and supports the idea that workload definitely causes some pressure and stress to employees but under this pressure the employee cope with the situations and work effectively and efficiently to perform. This ultimately increases

their satisfaction towards job. This rejection of hypothesis supports the study of (MuttieurRehman et al., 2012) and the study of (MerveLocoglu et al., 2014) which also concluded in their work that workload has a positive impact on employees' job satisfaction. Both these studies agreed to the situation that a significant amount of work stress is required in order to get best productivity from employees.

Hence, it is concluded that stress causing factors are highly related to job satisfaction of the employees. Stress is a major predictor of job satisfaction and negligence from employers toward these factors can contribute to cause stress in employees. As a consequence to this stress, employees get highly dissatisfied from their jobs and it ultimately increases in the turnover ratio. It is further concluded as, a total stress free situation will create laziness in employees that will lower their performance and will result in decreasing satisfaction with job.

### **Limitations and Suggestions for Future Research**

There are some limitations to this present research that could be considered as a gap and can be adopted for further research work. First of all this study is limited only to the district Multan so it cannot be generalized by saying that employees of all regions will contribute to give the same answers. Secondly, this study was limited to only one sector i.e. banking therefore; examine the model in other industry like manufacturing sector. Moreover, future research can consider the moderators and mediators between job stressors and job satisfaction.

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